Effect of NRIs income on GDP

†3288.SHRI RAM JETHMALANI:
SHRI KAPIL SIBAL:

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that the income accrued as a result of business, jobs etc. by Indians in foreign countries has an impact on Gross Domestic Product of the country;

(b) if so, the contribution of such income in the Gross Domestic Product during 2000-2001,2001 -2002 and 2002-2003;

(c) whether there are possibilities of an increase in this income; and

(d) if so, the details in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) to (d) Private remittances from Non Resident Indians are not reflected in the national income as they constitute transfer payments *i.e.* income received by the recipient for which no service is rendered. However, inflows on account of net factor incomes earned by Indian enterprises/nationals from abroad are reflected in the Gross National Product (GNP).The data on gross domestic product (GDP), net factor income from abroad and GNP at current prices upto 2002-03 based on Advance Estimates of National Income released by the Central Statistical Organisation are as follows :

	(at current prices) (Rs . crore)		
	2000-01	2001-02	2002-03
GDP at factor cost	1917724	2094013	2236128
GNP at factor	1900310	2081350	2217816
Net factor income from abroad	-17414	-12663	-18312

Implementation of priority sector lending by SBI

3289. SHRI S.M. LAL JAN BASHA: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that State Bank of India is not paying sufficient attention to priority sector guidelines of RBI;

†Original notice of the question was received in Hindi.